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RECORDATION NO

FILED 1425

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JUN 30 1989 - 12 35 PM

June 30, 1989

INTERSTATE COMMERCE COMMISSION

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9-181A018

RECORDATION NO

FILED 1425

HAND DELIVERED - DOCUMENTS FOR RECORDATION

JUN 30 1989 - 12 35 PM

INTERSTATE COMMERCE COMMISSION

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Room 1324
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed please find an original and one counterpart original of a Lease of Railroad Equipment Between VMV Enterprises, Inc. and Helm Financial Corporation, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a primary document, a Lease between the above-mentioned parties entered into as of February 1, 1989. The names and addresses of the parties to the document are as follows:

Lessor: VMV Enterprises, Inc.
1300 Kentucky Avenue
Paducah, Kentucky 42001

Lessee: Helm Financial Corporation
Suite 3500
One Embarcadero Center
San Francisco, California 94111

A short summary of the document and a description of the equipment covered by it to appear in the index is as follows:

MITCHEL H. KIDER
KIMBERLY A. MADIGAN
LAURENCE R. LATOURETTE
RANDAL D. SHIELDS*
PETER F. MORIARTY
MICHAELA A. ALBON
RICHARD J. ANDREANO, JR.
CHRISTOPHER E. HAGERUP
CA. AVRAKOTOS*
MARK L. HESSEL
STEPHEN D. NILES*
KEVIN M. SHEYS
JEREMY A. SOULE*

*NOT ADMITTED IN D.C.

NOT OPERATING UNIT

JUN 30 12 20 PM '89

Karen Zepke
Concurrence

Honorable Noretta R. McGee -2-

June 30, 1989

A Lease by and between VMV Enterprises, Inc.
and Helm Financial Corporation covering 10
General Motors EMD, 3,000 H.P., GP40
Locomotives, Road Nos. UP 850-859

Also enclosed you will find an original and one counterpart original of (i) a Lease of Railroad Equipment Between Helm Financial Corporation and Union Pacific Railroad Company and (ii) an Amendment to Lease of Railroad Equipment Between Helm Financial Corporation and Union Pacific Railroad Company, each to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are secondary documents, a sublease to a Lease between VMV Enterprises, Inc. and Helm Financial Corporation entered into as of February 1, 1989, and an amendment to the lease by and between the same parties. Both documents regard that certain Lease by and between VMV Enterprises, Inc. and Helm Financial Corporation, a primary document filed concurrently herewith and described above.

The names and addresses of the parties to the Lease and the Amendment are as follows:

Lessor: Helm Financial Corporation
Suite 3500
One Embarcadero Center
San Francisco, California 94111

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

A short summary of the Lease and a description of the equipment covered by it to appear in the index follows:

A Lease by and between Helm Financial Corporation and Union Pacific Railroad Company covering 10 General Motors EMD, 3,000 H.P., GP40 Locomotives, Road Nos. UP 850-859.

A short summary of the Amendment and a description of the equipment covered by it to appear in the index follows:

An Amendment to a lease by and between Helm Financial Corporation and Union Pacific Railroad Company covering 10 General Motors EMD, 3,000 H.P., GP40 Locomotives, Road Nos. UP 850-859.

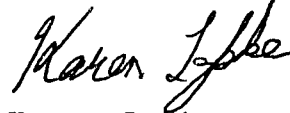
WEINER, MCCAFFREY, BRODSKY & KAPLAN, P.C.

Honorable Noreta R. McGee -3-

June 30, 1989

A fee of \$39.00 is enclosed. Please return the originals
to Karen Lykke.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Karen Lykke".

Karen Lykke
Representative of
VMV Enterprises, Inc.

Enclosures

8047P/7590

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Original Counterpart

INTERSTATE COMMERCE COMMISSION
AMENDMENT 1

C.D. No. 54792-32-A

TO

LEASE OF RAILROAD EQUIPMENT

DATED FEBRUARY 2, 1989

UNION PACIFIC RAILROAD COMPANY ("Lessee") and HELM FINANCIAL CORPORATION ("Lessor"), have heretofore entered into a Lease of Railroad Equipment ("Lease") dated February 2, 1989, covering ten (10) GP40 locomotives.

The parties wish to amend the Lease to reflect the following changes:

Paragraph 2 of the introduction to the Lease beginning with "WHEREAS" and ending with "(hereinafter called the "Units")" shall be deleted in its entirety and replaced in its entirety as follows:

Whereas the Lessor hereby represents that it is the lessee of the locomotives more fully described in Annex A hereto (hereinafter called the "Units") under a lease dated February 1, 1989 with VMV Enterprises, Inc., as lessor (the "Agreement") and Lessor is not in default under the Agreement and has the right to sublease the equipment to the Lessee pursuant to the Agreement;

Section 10, paragraphs one, two and three shall be deleted and replaced in their entirety as follows:

Lessor warrants that Lessor has the lawful right to lease the Units for the term of this Lease and that the title to the Units is good and marketable. Lessor further warrants that it has the right to assign, and hereby does assign to Lessee for the term of this Lease the benefit of all warranties and indemnities of the manufacturer, reconditioner, repairer or maintainer of the Units. Otherwise, except for the aforesaid, LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND RESPECTING THE UNITS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED AND LESSOR HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING LEASED THE UNITS PURSUANT TO THIS LEASE TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF WORKMANSHIP IN THE UNITS ALL

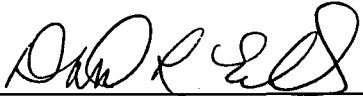
OF WHICH ARE EXPRESSLY DISCLAIMED AND LESSOR SHALL NOT BE LIABLE, IN CONTRACT, TORT OR OTHERWISE, ON ACCOUNT OF ANY MANUFACTURER'S DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY UNITS.

The Lessee agrees, for the benefit of the Lessor, to comply in all respects with all laws of the jurisdiction in which operations involving any Unit subject to this Lease may extend, with the interchange rules of the Association of American Railroads and with all rules of the Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over any such Unit, to the extent such laws and rules affect the operations or use of such Unit; and in the event such laws or rules require the alteration or repairs of any such Unit, the Lessee will conform therewith, and will maintain the same in proper condition or operation under such laws and rules; provided, however, that the Lessee may, in good faith contest the validity or application of any such law or rule in any reasonable manner which does not, in the reasonable opinion of the Lessor, adversely affect the property rights of the Lessor hereunder.

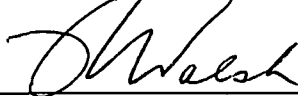
Lessee shall at all times during the term of this Lease at its own cost and expense, cause each of the Units to be maintained, serviced and repaired so as to keep it in as good operating condition, working order, and repair as it was when it first became subject to this Lease, ordinary wear and tear excepted.

Executed in four (4) original counterparts as of this 28th day of May, 1989.

HELM FINANCIAL CORPORATION

By: 
David R. Eckles
Executive Vice President

UNION PACIFIC RAILROAD COMPANY

By: 
Title: Chairman

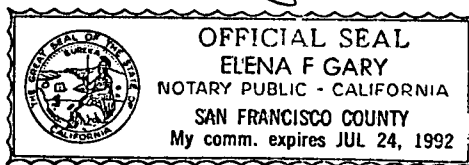
STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 15th day of June, 1989, before me personally appeared David R. Eckler, to me personally known, who, being by me duly sworn, says that he is E.V.P. of HELM FINANCIAL CORPORATION, that said instrument was signed and sealed on behalf of said corporation and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elena F. Gary
Notary Public

My Commission Expires: July 24, 1992

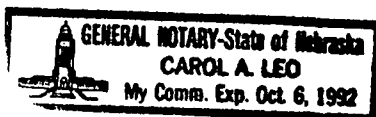
[Notarial Seal]



STATE OF NEBRASKA)
) S
COUNTY OF DOUGLAS)

On this 2nd day of June, 1989, before me personally appeared Mike Walsh, to me personally known, who, being by me duly sworn, says that he is Chairman of Union Pacific Railroad, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol A. Leo
Notary Public



My Commission Expires: October 6, 1992

[Notarial Seal]